
HOME FUND

The HOME Program was introduced in 1992 by HUD as the federal government's newest affordable housing program. The program's main objective is to expand the supply of decent and affordable housing for low and very low income Americans. The major differences between the HOME Program and the CDBG Program are that HOME funds can only be used for housing activities; HOME funds require a matching contribution from the participating jurisdiction; and a portion (15%) of the annual HOME grant must be reserved for use by a Community Development Housing Organization (CHDO). HOME funds, in the first years of the program, were used for new construction of rental and home ownership housing. Now, HOME funds are being used for the City-Wide Housing Rehabilitation program and for rehabilitation activities directed by CHDO's which lead to home ownership opportunities or increase the supply of decent rental housing in the city.

Prior Year Grants

FY 1992-93 HOME Grant

Amount of Grant:	\$1,047,000
Expenditures:	<u>-\$1,058,636</u>
BALANCE:	-\$11,636

FY 1993-94 HOME Grant

Amount of Grant:	\$836,625
Expenditures:	<u>-\$779,453</u>
BALANCE:	\$57,172

FY 1994-95 HOME Grant

Amount of Grant:	\$971,213
Expenditures:	<u>-\$998,699</u>
BALANCE:	-\$27,486

FY 1995-96 HOME Grant

Amount of Grant:	\$1,048,813
Expenditures:	<u>-\$993,846</u>
BALANCE:	\$54,967

FY 1996-97 HOME Grant

Amount of Grant:	\$1,027,025
Expenditures:	<u>-\$855,328</u>
BALANCE:	\$171,697

FY 1997-98 HOME Grant

Amount of Grant:	\$1,053,298
Expenditures:	<u>-\$814,218</u>
BALANCE:	\$239,080

FY 1998-99 HOME Grant

Amount of Grant:	\$1,111,869
Expenditures:	<u>-\$900,965</u>
BALANCE:	\$210,904

FY 1999-2000 HOME Grant

Amount of Grant:	\$1,607,560
Expenditures:	<u>-\$1,932,176</u>
BALANCE:	-\$324,616

FY 2000-2001 HOME Grant

Amount of Grant:	\$1,279,762
Expenditures:	<u>-\$78,683</u>
BALANCE:	\$1,201,079

FY 2001-2002 HOME Grant

Amount of Grant:	\$1,577,975
Expenditures:	<u>-\$760,827</u>
BALANCE:	\$817,148

FY 2002-2003 HOME Grant

Amount of Grant:	\$1,574,338
Expenditures:	<u>-\$695,031</u>
BALANCE:	\$879,307

FY 2003-2004 HOME Grant

Amount of Grant:	\$1,733,525
Expenditures:	<u>-\$518,475</u>
BALANCE:	\$1,215,050

City of Durham Grant Ordinance
HOME Consortium Program FY 2004-2005

- WHEREAS, the City of Durham intends to pursue the development and redevelopment of certain areas in the City of Durham; and
- WHEREAS, on July 1, 2004, the Durham HOME Consortium anticipates an appropriation of \$1,387,850, and
- WHEREAS, on July 1, 2004, the Durham HOME Consortium anticipates an appropriation for 2003 – 2004 American Dream Down payment Initiative funds (ADDI – a component of HOME) of \$91,232, and
- WHEREAS, on July 1, 2004, the Durham HOME Consortium anticipates an appropriation for 2004 – 2005 ADDI funds of \$107,656, and
- WHEREAS, a match of up to \$400,000 is required which will easily be met using Bond funds set aside for projects that also use HOME funds, and
- WHEREAS, program income of \$120,000 is estimated
- WHEREAS, \$1,956,738 will be used for homebuyer assistance, acquisition and/or rehabilitation, rental housing for special needs, and a County initiative, and
- WHEREAS, \$150,000 is allocated for administrative costs, and

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DURHAM that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following Grant Project Ordinance is hereby adopted:

- Section 1. The projects authorized are the improvements and redevelopment of Durham as noted in the Durham 2000 – 2005 Consolidated Plan.
- Section 2. The City Manager is authorized and directed to undertake the projects within the limitations of the funds appropriated herein.
- Section 3. The following revenue is anticipated to be available to the City of Durham to complete the projects:

**APPROVED BY
CITY COUNCIL**

JUN 21 2004

[Signature]
CITY CLERK

Federal HOME Funds	\$1,387,850
2003 – 2004 Federal ADDI Funds	91,232
2004 – 2005 Federal ADDI Funds	107,656
Match	400,000
Program Income	120,000
Total	<u>\$2,106,738</u>

- Section 4. The following amount is appropriated for the project:

2004-2005 HOME Program	\$2,106,738
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- Section 5. Within five days after the adoption, the City Clerk shall file a copy of this ordinance with the Budget Director, Director of Finance, Accounting Services Manager, and the Director of Housing and Community Development. A copy of the ordinance shall be filed in the office of the City Clerk and shall be available for public inspection as provided by law.
- Section 6. This ordinance shall be in full force and effect from and after its passage.

City of Durham Grant Ordinance Emergency Shelter Grant FY 2004-2005

- WHEREAS, the City of Durham intends to provide assistance in the prevention of homelessness and enable homeless individuals and families to move toward independent living; and
- WHEREAS, on July 1, 2004, the City of Durham anticipates an appropriation of \$85,888, and
- WHEREAS, a match of \$85,888 is required which will be met using Bond funds as planned for renovation/rehabilitation
- WHEREAS, \$167,493 will be used for operations, essential services, homelessness prevention, and renovations, and
- WHEREAS, \$4,283 is allocated for administrative costs, and

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DURHAM that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following Grant Project Ordinance is hereby adopted:

- Section 1. The projects authorized are consistent with objectives to address homelessness noted in the Durham 2000 – 2005 Consolidated Plan.
- Section 2. The City Manager is authorized and directed to undertake projects within the limitations of the funds appropriated herein.
- Section 3. The following revenue is anticipated to be available to the City of Durham to complete the projects:

**APPROVED BY
CITY COUNCIL**

JUN 21 2004

D. Ben Gray
CITY CLERK
Section 4

Federal Emergency Shelter Grant	\$ 85,888
Match	<u>85,888</u>
Total	\$171,776

The following amount is appropriated for the project:

2004-2005 Emergency Shelter Grant	\$171,776
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- Section 5. Within five days after the adoption, the City Clerk shall file a copy of this ordinance with the Budget Director, Director of Finance, Accounting Services Manager, and the Director of Housing and Community Development. A copy of the ordinance shall be filed in the office of the City Clerk and shall be available for public inspection as provided by law.
- Section 6. This ordinance shall be in full force and effect from and after its passage.